

**Town of Westover Hills**  
**Financial Statements**  
**May 31, 2018**

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**Town of Westover Hills  
General Fund  
Balance Sheets  
As of May 31, 2018**  
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts

	Actual 5/31/18	Actual 4/30/18	Budget 5/31/18	Variance 5/31/18	Actual Prior Year End 9/30/17
<b>Assets</b>					
Checking	\$ 228,841	\$ 66,972	\$ 29,233	\$ 199,608	\$ 146,952
Tex Pool	849,841	1,148,083	997,749	(147,908)	142,764
Petty Cash	2,528	1,828	2,373	155	2,373
Total Cash	<u>1,081,210</u>	<u>1,216,883</u>	<u>1,029,355</u>	<u>51,855</u>	<u>292,089</u>
Franchise Fees Receivable	-	-	-	-	66,600
Property Taxes Receivable	72,781	103,039	71,724	1,057	12,994
Garbage Fees Receivable	6,740	7,171	8,564	(1,824)	5,805
Alarm Fees Receivable	3,223	3,560	3,332	(109)	3,424
Prepaid Expenses	17,038	21,295	16,667	371	-
<b>Total Assets</b>	<u>\$ 1,180,992</u>	<u>\$ 1,351,948</u>	<u>\$ 1,129,642</u>	<u>\$ 51,350</u>	<u>\$ 380,912</u>
<b>Liabilities</b>					
Accounts Payable	-	-	-	-	37,136
Accrued Payroll Taxes and Benefits	(2,157)	(2,249)	6,691	(8,848)	4,117
Accrued Salaries	45,054	33,513	46,142	(1,088)	34,229
Sales Tax Payable	2,001	1,504	1,635	366	936
Deferred Revenue	72,781	103,039	71,724	1,057	12,994
<b>Total Liabilities</b>	<u>117,679</u>	<u>135,807</u>	<u>126,192</u>	<u>(8,513)</u>	<u>89,412</u>
<b>Fund Balance</b>					
Fund Balance, Beginning	291,500	291,500	452,757	(161,257)	264,081
Net Change in Fund Balance	771,813	924,641	550,693	221,120	27,419
Fund Balance, Ending	<u>1,063,313</u>	<u>1,216,141</u>	<u>1,003,450</u>	<u>59,863</u>	<u>291,500</u>
<b>Total Liabilities &amp; Fund Balance</b>	<u>\$ 1,180,992</u>	<u>\$ 1,351,948</u>	<u>\$ 1,129,642</u>	<u>\$ 51,350</u>	<u>\$ 380,912</u>

**Town of Westover Hills  
General Fund  
Statements of Revenues, Expenditures and Changes in Fund Balance  
For the Month and Year to Date Period Ended May 31, 2018  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenues</b>								
Ad Valorem Tax		\$ 30,257	\$ 30,739	\$ (482)	\$ 1,976,464	\$ 1,977,522	\$ (1,058)	\$ 2,049,245
Franchise Fees		3,617	-	3,617	27,336	-	27,336	100,000
Building Permits		12,301	4,583	7,718	48,210	36,664	11,546	55,000
Court Fines		2,430	2,500	(70)	14,072	20,000	(5,928)	30,000
Garbage		5,264	7,040	(1,776)	38,438	29,440	8,998	64,000
Alarm Fees		2,715	2,739	(24)	22,079	21,912	167	32,868
Interest Income		1,758	167	1,591	7,077	1,336	5,741	2,000
Miscellaneous Revenues		1,185	1,986	(801)	16,655	15,894	761	23,834
State Funds		-	108	(108)	1,436	864	572	1,300
Sale of Assets		-	167	(167)	-	1,336	(1,336)	2,000
Police Department Misc. Revenues		60	42	18	516	333	183	500
Reimbursement from Water Fund		25,166	25,166	-	201,328	201,332	(4)	302,000
<b>Total General Revenues</b>		<b>84,753</b>	<b>75,237</b>	<b>9,516</b>	<b>2,353,611</b>	<b>2,306,633</b>	<b>46,978</b>	<b>2,662,747</b>
<b>Expenditures</b>								
Personnel	3	6,060	10,140	4,080	50,199	81,116	30,917	121,672
Vehicle		-	-	-	-	-	-	-
Building & Office		4,371	3,704	(667)	26,603	29,634	3,031	44,450
Contractual Services	1	17,019	16,582	(437)	129,217	158,662	29,445	224,990
Capital	2	-	-	-	1,200	48,500	47,300	48,500
<b>Total Administration</b>		<b>27,450</b>	<b>30,426</b>	<b>2,976</b>	<b>207,219</b>	<b>317,912</b>	<b>110,693</b>	<b>439,612</b>
Personnel		6,890	7,307	417	54,115	58,456	4,341	87,684
Vehicle		97	65	(32)	621	523	(98)	783
Building & Office		1,186	871	(315)	3,561	6,966	3,405	10,450
Contractual Services		15	83	68	15	664	649	1,000
<b>Total Building</b>		<b>8,188</b>	<b>8,326</b>	<b>138</b>	<b>58,312</b>	<b>66,609</b>	<b>8,297</b>	<b>99,917</b>
Personnel	3	85,726	95,497	9,771	686,518	763,980	77,462	1,145,968
Vehicle		1,821	2,250	429	21,977	18,000	(3,977)	27,000
Building & Office	5	38,447	7,203	(31,244)	101,502	57,628	(43,874)	86,440
Capital		-	-	-	17,856	16,340	(1,516)	16,340
<b>Total Police</b>		<b>125,994</b>	<b>104,950</b>	<b>(21,044)</b>	<b>827,853</b>	<b>855,948</b>	<b>28,095</b>	<b>1,275,748</b>
Fire Protection		14,648	14,350	(298)	117,184	114,800	(2,384)	172,200
<b>Total Fire Protection</b>		<b>14,648</b>	<b>14,350</b>	<b>(298)</b>	<b>117,184</b>	<b>114,800</b>	<b>(2,384)</b>	<b>172,200</b>
Contractual Services		3,000	4,000	1,000	25,968	32,000	6,032	48,000
Labor - Temporary Service		-	-	-	-	-	-	-
<b>Total Municipal Court</b>		<b>3,000</b>	<b>4,000</b>	<b>1,000</b>	<b>25,968</b>	<b>32,000</b>	<b>6,032</b>	<b>48,000</b>
Personnel		29,667	30,079	412	227,457	240,631	13,174	360,947
Vehicle		6,103	1,583	(4,520)	14,985	12,668	(2,317)	19,000
Building & Office		13,382	3,363	(10,019)	35,314	26,898	(8,416)	40,350
Other City Service Costs		990	4,085	3,095	15,535	32,680	17,145	49,000
Garbage Collection		4,589	3,750	(839)	32,014	30,000	(2,014)	45,000
Street Repairs		3,570	1,565	(2,005)	19,957	12,520	(7,437)	18,800
Capital		-	-	-	-	13,274	13,274	13,274
<b>Total Public Works</b>		<b>58,301</b>	<b>44,425</b>	<b>(13,876)</b>	<b>345,262</b>	<b>368,671</b>	<b>23,409</b>	<b>546,371</b>
<b>Total General Fund Expenditures</b>		<b>237,581</b>	<b>206,477</b>	<b>(31,104)</b>	<b>1,581,798</b>	<b>1,755,940</b>	<b>174,142</b>	<b>2,581,848</b>
<b>Net Change in Fund Balance</b>		<b>\$ (152,828)</b>	<b>\$ (131,240)</b>	<b>\$ (21,588)</b>	<b>\$ 771,813</b>	<b>\$ 550,693</b>	<b>\$ 221,120</b>	<b>\$ 80,899</b>

**Town of Westover Hills  
General Fund  
Statements of Revenues, Expenditures and Changes in Fund Balance  
For the Month and Year to Date Period Ended May 31, 2018  
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Change in Fund Balance Excluding Capital Expenditures</b>		<b>\$ (152,828)</b>	<b>\$ (131,240)</b>	<b>\$ (21,588)</b>	<b>\$ 790,869</b>	<b>\$ 628,807</b>	<b>\$ 162,062</b>	<b>\$ 159,013</b>
<b>Supplemental: Capital Expenditures</b>								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ 1,200	\$ 48,500	\$ 47,300	\$ 48,500
Phone System Replacement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle		-	-	-	-	-	-	17,614
Ballistic Vest		-	-	-	2,386	17,614	15,228	4,000
Cameras - Street Security		-	-	-	-	4,000	4,000	-
Street Signs		-	-	-	-	8,000	8,000	8,000
Evidence Lockers		-	-	-	15,470	-	(15,470)	-
<b>Total Capital Expenditures</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,056</b>	<b>\$ 78,114</b>	<b>\$ 59,058</b>	<b>\$ 78,114</b>
<b>Supplemental: All Departments Expense</b>								
Personnel	3	\$ 128,343	\$ 143,023	\$ 14,680	\$ 1,018,289	\$ 1,144,183	\$ 125,894	\$ 1,716,271
Vehicle		8,021	3,898	(4,123)	37,583	31,191	(6,392)	46,783
Building & Office	5	57,386	15,141	(42,245)	166,980	121,126	(45,854)	181,690
Contractual Services	1	20,034	20,665	631	155,200	191,326	36,126	273,990
Fire Protection		14,648	14,350	(298)	117,184	114,800	(2,384)	172,200
Other City Service Costs		990	4,085	3,095	15,535	32,680	17,145	49,000
Garbage Collection		4,589	3,750	(839)	32,014	30,000	(2,014)	45,000
Street Repairs		3,570	1,565	(2,005)	19,957	12,520	(7,437)	18,800
Capital	2	-	-	-	19,056	78,114	59,058	78,114
<b>Total General Fund Expenditures</b>		<b>\$ 237,581</b>	<b>\$ 206,477</b>	<b>\$ (31,104)</b>	<b>\$ 1,581,798</b>	<b>\$ 1,755,940</b>	<b>\$ 174,142</b>	<b>\$ 2,581,848</b>

**Town of Westover Hills  
General Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended May 31, 2018  
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Activities</b>							
Change in Fund Balance Excluding Capital Expenditures	\$ (152,828)	\$ (131,240)	\$ (21,588)	\$ 790,869	\$ 628,807	\$ 162,062	\$ 159,013
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	-	-	66,600	-	66,600	(80,000)
Garbage Fees Receivable	431	(1,557)	1,988	(934)	(3,070)	2,136	(6,184)
Alarm Fees Receivable	337	-	337	201	(59)	260	(59)
Prepaid Expenses	4,257	4,166	91	(17,038)	(16,667)	(371)	-
Accounts Payable	-	-	-	(37,136)	-	(37,136)	-
Accrued Payroll Taxes and Benefits	92	1,544	(1,452)	(6,274)	3,874	(10,148)	1,815
Accrued Salaries	11,541	10,648	893	10,825	(14,351)	25,176	(28,549)
Sales Tax Payable	497	-	497	1,064	(132)	1,196	(132)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(135,673)</b>	<b>(116,439)</b>	<b>(19,234)</b>	<b>808,177</b>	<b>598,402</b>	<b>209,775</b>	<b>45,904</b>
<b>Investing Activities</b>							
Capital Expenditures	-	-	-	(19,056)	(78,114)	59,058	(78,114)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(19,056)</b>	<b>(78,114)</b>	<b>59,058</b>	<b>(78,114)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(135,673)</b>	<b>(116,439)</b>	<b>(19,234)</b>	<b>789,121</b>	<b>520,288</b>	<b>268,833</b>	<b>(32,210)</b>
<b>Cash, Beginning of Period</b>	<b>1,216,883</b>	<b>1,145,794</b>	<b>71,089</b>	<b>292,089</b>	<b>509,067</b>	<b>(216,978)</b>	<b>509,067</b>
<b>Cash, End of Period</b>	<b>\$ 1,081,210</b>	<b>\$ 1,029,355</b>	<b>\$ 51,855</b>	<b>\$ 1,081,210</b>	<b>\$ 1,029,355</b>	<b>\$ 51,855</b>	<b>\$ 476,857</b>

**Town of Westover Hills  
General Fund  
Balance Sheet - Trending  
For the Months Ended September 30, 2017 through May 31, 2018**

	<u>Sep-17</u>	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>
<b>Assets</b>													
Checking	\$ 146,952	\$ 131,177	\$ 131,894	\$ 590,188	\$ 917,824	\$ 329,323	\$ 175,599	\$ 66,972	\$ 228,841	\$ -	\$ -	\$ -	\$ -
Tex Pool	142,764	42,845	42,890	42,941	543,559	1,144,609	1,146,268	1,148,083	849,841	-	-	-	-
Petty Cash	2,373	2,273	2,273	2,373	2,123	2,123	2,123	1,828	2,528	-	-	-	-
Total Cash	292,089	176,295	177,057	635,502	1,463,506	1,476,055	1,323,990	1,216,883	1,081,210	-	-	-	-
Franchise Fees Receivable	66,600	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes Receivable	12,994	1,998,014	1,845,411	1,241,704	221,424	135,138	114,423	103,039	72,781	-	-	-	-
Garbage Fees Receivable	5,805	5,494	6,217	6,388	6,343	6,344	6,556	7,171	6,740	-	-	-	-
Alarm Fees Receivable	3,424	3,260	3,365	3,577	3,461	3,767	3,568	3,560	3,223	-	-	-	-
Prepaid Expenses	-	46,837	42,580	38,323	46,724	29,809	25,552	21,295	17,038	-	-	-	-
<b>Total Assets</b>	<b>\$ 380,912</b>	<b>\$ 2,229,900</b>	<b>\$ 2,074,630</b>	<b>\$ 1,925,494</b>	<b>\$ 1,741,458</b>	<b>\$ 1,651,113</b>	<b>\$ 1,474,089</b>	<b>\$ 1,351,948</b>	<b>\$ 1,180,992</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 37,136	\$ 5,574	\$ 5,574	\$ 5,574	\$ 5,574	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll Taxes and Benefits	4,117	16,168	849	944	809	1,125	1,444	(2,249)	(2,157)	-	-	-	-
Accrued Salaries	34,229	33,271	39,320	50,575	61,839	60,538	25,386	33,513	45,054	-	-	-	-
Sales Tax Payable	936	1,390	1,867	2,335	1,463	1,911	2,381	1,504	2,001	-	-	-	-
Deferred Revenue	12,994	1,998,014	1,845,411	1,241,704	221,424	135,138	114,423	103,039	72,781	-	-	-	-
<b>Total Liabilities</b>	<b>89,412</b>	<b>2,054,417</b>	<b>1,893,021</b>	<b>1,301,132</b>	<b>291,109</b>	<b>198,712</b>	<b>143,634</b>	<b>135,807</b>	<b>117,679</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance</b>													
Fund Balance, Beginning	264,081	291,500	291,500	291,500	291,500	291,500	291,500	291,500	291,500	-	-	-	-
Change in Fund Balance	27,419	(116,017)	(109,891)	332,862	1,158,849	1,160,901	1,038,955	924,641	771,813	-	-	-	-
Fund Balance, Ending	291,500	175,483	181,609	624,362	1,450,349	1,452,401	1,330,455	1,216,141	1,063,313	-	-	-	-
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 380,912</b>	<b>\$ 2,229,900</b>	<b>\$ 2,074,630</b>	<b>\$ 1,925,494</b>	<b>\$ 1,741,458</b>	<b>\$ 1,651,113</b>	<b>\$ 1,474,089</b>	<b>\$ 1,351,948</b>	<b>\$ 1,180,992</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Westover Hills  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending  
For the Months Ended October 31, 2017 through May 31, 2018**

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Total
<b>Revenues</b>													
Ad Valorem Tax	\$ 7,018	\$ 152,603	\$ 603,707	\$ 1,020,281	\$ 130,498	\$ 20,715	\$ 11,385	\$ 30,257	\$ -	\$ -	\$ -	\$ -	\$ 1,976,464
Franchise Fees	(3,590)	3,590	215	-	586	22,859	59	3,617	-	-	-	-	27,336
Building Permits	7,599	2,346	555	2,716	5,245	277	17,171	12,301	-	-	-	-	48,210
Court Fines	1,626	1,241	1,232	2,058	1,286	1,723	2,476	2,430	-	-	-	-	14,072
Garbage	4,698	4,666	4,697	4,770	4,459	4,817	5,067	5,264	-	-	-	-	38,438
Alarm Fees	2,760	2,760	2,876	2,753	2,760	2,740	2,715	2,715	-	-	-	-	22,079
Interest Income	81	45	51	618	1,050	1,659	1,815	1,758	-	-	-	-	7,077
Miscellaneous Revenues	-	-	-	-	-	-	15,470	1,185	-	-	-	-	16,655
State Funds	-	-	-	-	1,436	-	-	-	-	-	-	-	1,436
Police Department Misc. Revenues	186	30	30	-	90	120	-	60	-	-	-	-	516
Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Water Fund	25,166	25,166	25,166	25,166	25,166	25,166	25,166	25,166	-	-	-	-	201,328
<b>Total General Revenues</b>	<b>45,544</b>	<b>192,447</b>	<b>638,529</b>	<b>1,058,362</b>	<b>172,576</b>	<b>80,076</b>	<b>81,324</b>	<b>84,753</b>	-	-	-	-	<b>2,353,611</b>
<b>Expenditures</b>													
Personnel	10,179	5,585	6,238	6,228	5,162	4,720	6,027	6,060	-	-	-	-	50,199
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	2,074	1,212	3,428	9,641	2,176	1,764	1,937	4,371	-	-	-	-	26,603
Contractual Services	6,881	7,533	24,284	19,741	13,934	26,009	13,816	17,019	-	-	-	-	129,217
Capital	-	-	1,200	-	-	-	-	-	-	-	-	-	1,200
<b>Total Administration</b>	<b>19,134</b>	<b>14,330</b>	<b>35,150</b>	<b>35,610</b>	<b>21,272</b>	<b>32,493</b>	<b>21,780</b>	<b>27,450</b>	-	-	-	-	<b>207,219</b>
Personnel	6,318	6,929	6,881	6,881	6,188	7,328	6,700	6,890	-	-	-	-	54,115
Vehicle	-	46	45	-	36	46	351	97	-	-	-	-	621
Building & Office	206	492	212	333	203	198	731	1,186	-	-	-	-	3,561
Contractual Services	-	-	-	-	-	-	-	15	-	-	-	-	15
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Building</b>	<b>6,524</b>	<b>7,467</b>	<b>7,138</b>	<b>7,214</b>	<b>6,427</b>	<b>7,572</b>	<b>7,782</b>	<b>8,188</b>	-	-	-	-	<b>58,312</b>
Personnel	84,695	84,526	89,489	86,078	78,886	89,989	87,129	85,726	-	-	-	-	686,518
Vehicle	10	4,258	1,202	4,290	2,557	2,213	5,626	1,821	-	-	-	-	21,977
Building & Office	4,182	17,348	6,025	11,240	7,817	10,004	6,439	38,447	-	-	-	-	101,502
Capital	-	471	229	15,470	-	-	1,686	-	-	-	-	-	17,856
<b>Total Police</b>	<b>88,887</b>	<b>106,603</b>	<b>96,945</b>	<b>117,078</b>	<b>89,260</b>	<b>102,206</b>	<b>100,880</b>	<b>125,994</b>	-	-	-	-	<b>827,853</b>
Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	-	-	-	117,184
<b>Total Fire Protection</b>	<b>14,648</b>	<b>14,648</b>	<b>14,648</b>	<b>14,648</b>	<b>14,648</b>	<b>14,648</b>	<b>14,648</b>	<b>14,648</b>	-	-	-	-	<b>117,184</b>
Contractual Services	3,001	3,000	3,000	4,038	3,000	3,000	3,929	3,000	-	-	-	-	25,968
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Municipal Court</b>	<b>3,001</b>	<b>3,000</b>	<b>3,000</b>	<b>4,038</b>	<b>3,000</b>	<b>3,000</b>	<b>3,929</b>	<b>3,000</b>	-	-	-	-	<b>25,968</b>
Personnel	24,665	27,859	29,647	30,133	27,545	29,158	28,783	29,667	-	-	-	-	227,457
Vehicle	150	1,120	586	249	2,578	2,617	1,582	6,103	-	-	-	-	14,985
Building & Office	2,643	1,462	2,990	3,801	2,455	2,166	6,415	13,382	-	-	-	-	35,314
Other City Service Costs	1,862	756	855	12,492	(3,459)	1,171	868	990	-	-	-	-	15,535
Garbage Collection	47	3,566	4,817	4,562	4,362	4,493	5,578	4,589	-	-	-	-	32,014
Street Repairs	-	5,510	-	2,550	2,436	2,498	3,393	3,570	-	-	-	-	19,957
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Public Works</b>	<b>29,367</b>	<b>40,273</b>	<b>38,895</b>	<b>53,787</b>	<b>35,917</b>	<b>42,103</b>	<b>46,619</b>	<b>58,301</b>	-	-	-	-	<b>345,262</b>
<b>Total General Fund Expenditures</b>	<b>161,561</b>	<b>186,321</b>	<b>195,776</b>	<b>232,375</b>	<b>170,524</b>	<b>202,022</b>	<b>195,638</b>	<b>237,581</b>	-	-	-	-	<b>1,581,798</b>
<b>Change in Fund Balance</b>	<b>\$ (116,017)</b>	<b>\$ 6,126</b>	<b>\$ 442,753</b>	<b>\$ 825,987</b>	<b>\$ 2,052</b>	<b>\$ (121,946)</b>	<b>\$ (114,314)</b>	<b>\$ (152,828)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 771,813</b>

**Town of Westover Hills  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending  
For the Months Ended October 31, 2017 through May 31, 2018**

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Total
<b>Change in Fund Balance</b>													
<b>Excluding Capital Expenditures</b>	<b>\$ (116,017)</b>	<b>\$ 6,597</b>	<b>\$ 444,182</b>	<b>\$ 841,457</b>	<b>\$ 2,052</b>	<b>\$ (121,946)</b>	<b>\$ (112,628)</b>	<b>\$ (152,828)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 790,869</b>
<b>Supplemental: Capital Expenditures</b>													
Bathroom Remodel	\$ -	\$ -	\$ 1,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
Vehicle	-	471	(471)	-	-	-	-	-	-	-	-	-	-
Ballistic Vest	-	-	700	-	-	-	1,686	-	-	-	-	-	2,386
Evidence Lockers	-	-	-	15,470	-	-	-	-	-	-	-	-	15,470
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ 471</b>	<b>\$ 1,429</b>	<b>\$ 15,470</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,686</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,056</b>
<b>Supplemental: All Departments Expense</b>													
Personnel	\$ 125,857	\$ 124,899	\$ 132,255	\$ 129,320	\$ 117,781	\$ 131,195	\$ 128,639	\$ 128,343	\$ -	\$ -	\$ -	\$ -	\$ 1,018,289
Vehicle	160	5,424	1,833	4,539	5,171	4,876	7,559	8,021	-	-	-	-	37,583
Building & Office	9,105	20,514	12,655	25,015	12,651	14,132	15,522	57,386	-	-	-	-	166,980
Contractual Services	9,882	10,533	27,284	23,779	16,934	29,009	17,745	20,034	-	-	-	-	155,200
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,648	14,648	14,648	14,648	14,648	14,648	14,648	14,648	-	-	-	-	117,184
Other City Service Costs	1,862	756	855	12,492	(3,459)	1,171	868	990	-	-	-	-	15,535
Garbage Collection	47	3,566	4,817	4,562	4,362	4,493	5,578	4,589	-	-	-	-	32,014
Street Repairs	-	5,510	-	2,550	2,436	2,498	3,393	3,570	-	-	-	-	19,957
Capital	-	471	1,429	15,470	-	-	1,686	-	-	-	-	-	19,056
<b>Total General Fund Expenditures</b>	<b>\$ 161,561</b>	<b>\$ 186,321</b>	<b>\$ 195,776</b>	<b>\$ 232,375</b>	<b>\$ 170,524</b>	<b>\$ 202,022</b>	<b>\$ 195,638</b>	<b>\$ 237,581</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,581,798</b>



**Town of Westover Hills  
General Fund  
Statement of Cash Flow - Trending  
For the Months Ended October 31, 2017 through May 31, 2018**

	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>	<u>FY 2018</u>
<b>Operating Activities</b>													
Change in Fund Balance Excluding Capital Expenditures	\$ (116,017)	\$ 6,597	\$ 444,182	\$ 841,457	\$ 2,052	\$ (121,946)	\$ (112,628)	\$ (152,828)	\$ -	\$ -	\$ -	\$ -	\$ 790,869
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	66,600	-	-	-	-	-	-	-	-	-	-	-	66,600
Garbage Fees Receivable	311	(723)	(170)	45	(1)	(212)	(615)	431	-	-	-	-	(934)
Alarm Fees Receivable	164	(105)	(212)	116	(306)	199	8	337	-	-	-	-	201
Prepaid Expenses	(46,837)	4,257	4,257	(8,401)	16,915	4,257	4,257	4,257	-	-	-	-	(17,038)
Accounts Payable	(31,562)	-	-	-	(5,574)	-	-	-	-	-	-	-	(37,136)
Accrued Payroll Taxes and Benefits	12,051	(15,319)	95	(135)	316	319	(3,693)	92	-	-	-	-	(6,274)
Accrued Salaries	(958)	6,049	11,255	11,264	(1,301)	(35,152)	8,127	11,541	-	-	-	-	10,825
Sales Tax Payable	454	477	467	(872)	448	470	(877)	497	-	-	-	-	1,064
<b>Net Cash provided by (used in) Operating Activities</b>	<b>(115,794)</b>	<b>1,233</b>	<b>459,874</b>	<b>843,474</b>	<b>12,549</b>	<b>(152,065)</b>	<b>(105,421)</b>	<b>(135,673)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>808,177</b>
<b>Investing Activities</b>													
Capital Expenditures	-	(471)	(1,429)	(15,470)	-	-	(1,686)	-	-	-	-	-	(19,056)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>(471)</b>	<b>(1,429)</b>	<b>(15,470)</b>	<b>-</b>	<b>-</b>	<b>(1,686)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(19,056)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>(115,794)</b>	<b>762</b>	<b>458,445</b>	<b>828,004</b>	<b>12,549</b>	<b>(152,065)</b>	<b>(107,107)</b>	<b>(135,673)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>789,121</b>
<b>Cash, Beginning of Period</b>	<b>292,089</b>	<b>176,295</b>	<b>177,057</b>	<b>635,502</b>	<b>1,463,506</b>	<b>1,476,055</b>	<b>1,323,990</b>	<b>1,216,883</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>292,089</b>
<b>Cash, End of Period</b>	<b>\$ 176,295</b>	<b>\$ 177,057</b>	<b>\$ 635,502</b>	<b>\$ 1,463,506</b>	<b>\$ 1,476,055</b>	<b>\$ 1,323,990</b>	<b>\$ 1,216,883</b>	<b>\$ 1,081,210</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,081,210</b>

**Town of Westover Hills  
Water Fund  
Statements of Net Assets  
As of May 31, 2018**

**With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 5/31/18	Actual 4/30/18	Budget 5/31/18	Variance 5/31/18	Actual Prior Year 9/30/17
<b>Assets</b>						
Checking		\$ 444,265	\$ 417,913	\$ 81,206	\$ 363,059	\$ 362,730
Tex Pool		656,330	655,206	867,362	(211,032)	649,441
<b>Total Cash</b>		<b>1,100,595</b>	<b>1,073,119</b>	<b>948,568</b>	<b>152,027</b>	<b>1,012,171</b>
Water Fees Receivable		101,639	86,632	79,434	22,205	126,213
Sewer Fees Receivable		24,975	27,044	25,977	(1,002)	24,508
Allowance for Uncollectible Accounts		(4,614)	(4,614)	(6,003)	1,389	(4,614)
Property, Plant & Equipment, net	2	2,588,457	2,602,377	2,677,136	(88,679)	2,697,255
<b>Total Assets</b>		<b>\$ 3,811,052</b>	<b>\$ 3,784,558</b>	<b>\$ 3,725,112</b>	<b>\$ 85,940</b>	<b>\$ 3,855,533</b>
<b>Liabilities</b>						
Accounts Payable	4	\$ 63,195	\$ 50,569	\$ 89,265	\$ (26,070)	\$ 69,135
<b>Total Liabilities</b>		<b>63,195</b>	<b>50,569</b>	<b>89,265</b>	<b>(26,070)</b>	<b>69,135</b>
<b>Net Assets</b>						
Net Assets, Beginning		3,786,398	3,786,398	3,755,651	30,747	3,824,511
Change in Net Assets		(38,541)	(52,409)	(119,804)	81,263	(38,113)
Net Assets, Ending		<b>3,747,857</b>	<b>3,733,989</b>	<b>3,635,847</b>	<b>112,010</b>	<b>3,786,398</b>
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 3,811,052</b>	<b>\$ 3,784,558</b>	<b>\$ 3,725,112</b>	<b>\$ 85,940</b>	<b>\$ 3,855,533</b>

**Town of Westover Hills**  
**Water Fund**  
**Statements of Revenues, Expenditures and Changes in Net Assets**  
**For the Month and Year to Date Period Ended May 31, 2018**  
**With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
<b>Revenues</b>								
Water Sales		\$ 97,982	\$ 69,032	\$ 28,950	\$ 564,120	\$ 505,641	\$ 58,479	\$ 963,995
Sewer Charges		19,497	19,754	(257)	150,454	157,526	(7,072)	236,542
<b>Total Water Revenues</b>		<b>117,479</b>	<b>88,786</b>	<b>28,693</b>	<b>714,574</b>	<b>663,167</b>	<b>51,407</b>	<b>1,200,537</b>
<b>Cost of Goods Sold</b>								
Water Purchases		59,006	45,144	(13,862)	350,641	337,237	(13,404)	611,291
Sewer Fees		4,868	7,210	2,342	47,951	57,457	9,506	86,297
<b>Total Cost of Goods Sold</b>		<b>63,874</b>	<b>52,354</b>	<b>(11,520)</b>	<b>398,592</b>	<b>394,694</b>	<b>(3,898)</b>	<b>697,588</b>
<b>Gross Profit</b>								
Water Gross Profit		38,976	23,888	15,088	213,479	168,404	45,075	352,704
Sewer Gross Profit		14,629	12,544	2,085	102,503	100,069	2,434	150,245
<b>Total Gross Profit</b>		<b>53,605</b>	<b>36,432</b>	<b>17,173</b>	<b>315,982</b>	<b>268,473</b>	<b>47,509</b>	<b>502,949</b>
<b>Expenditures</b>								
General and Administrative		25,760	26,717	957	211,774	213,732	1,958	320,601
Contractual Services		111	2,583	2,472	13,553	20,668	7,115	31,000
Materials and Supplies		456	4,101	3,645	7,947	32,809	24,862	49,212
Repairs & Maintenance		750	2,917	2,167	17,718	23,336	5,618	35,000
Depreciation		13,920	12,250	(1,670)	111,237	98,000	(13,237)	147,000
<b>Total Expenses</b>		<b>40,997</b>	<b>48,568</b>	<b>7,571</b>	<b>362,229</b>	<b>388,545</b>	<b>26,316</b>	<b>582,813</b>
<b>Other Income &amp; Expense</b>								
Interest		1,260	33	1,227	7,706	268	7,438	400
Miscellaneous		-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>		<b>1,260</b>	<b>33</b>	<b>1,227</b>	<b>7,706</b>	<b>268</b>	<b>7,438</b>	<b>400</b>
<b>Change in Net Assets</b>		<b>\$ 13,868</b>	<b>\$ (12,103)</b>	<b>\$ 25,971</b>	<b>\$ (38,541)</b>	<b>\$ (119,804)</b>	<b>\$ 81,263</b>	<b>\$ (79,464)</b>
<b>Supplemental:</b>								
<b>Capital Expenditures</b>								
Case 580N Backhoe		\$ -	-	\$ -	\$ -	\$ 21,329	\$ (21,329)	\$ 21,329
Meters		\$ -	\$ 1,833	\$ (1,833)	\$ 2,440	\$ 14,664	\$ (12,224)	\$ 22,000
<b>Total Capital Expenditures</b>		<b>\$ -</b>	<b>\$ 1,833</b>	<b>\$ (1,833)</b>	<b>\$ 2,440</b>	<b>\$ 35,993</b>	<b>\$ (33,553)</b>	<b>\$ 43,329</b>
<b>Margins:</b>								
Water Gross Margin		<b>39.8%</b>	<b>34.6%</b>	<b>5.2%</b>	<b>37.8%</b>	<b>33.3%</b>	<b>4.5%</b>	<b>36.6%</b>
Sewer Gross Margin		<b>75.0%</b>	<b>63.5%</b>	<b>11.5%</b>	<b>68.1%</b>	<b>63.5%</b>	<b>4.6%</b>	<b>63.5%</b>
Total Gross Margin		<b>45.6%</b>	<b>41.0%</b>	<b>4.6%</b>	<b>44.2%</b>	<b>40.5%</b>	<b>3.7%</b>	<b>41.9%</b>

**Town of Westover Hills  
Water Fund  
Statements of Cash Flows  
For the Month and Year to Date Period Ended May 31, 2018  
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b><u>Operating Activities</u></b>							
Change in Net Assets Excluding Capital Expenditures	\$ 13,868	\$ (12,103)	\$ 25,971	\$ (38,541)	\$ (119,804)	\$ 81,263	\$ (79,464)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	13,920	12,250	1,670	111,237	98,000	13,237	147,000
Changes in assets and liabilities							
Accounts Receivable-Water	(15,007)	(9,753)	(5,254)	24,574	27,788	(3,214)	(25,850)
Accounts Receivable-Sewer	2,069	-	2,069	(467)	(2,076)	1,609	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	(484)	484	(484)
Accounts Payable	12,626	4,289	8,337	(5,939)	26,628	(32,567)	50,213
<b>Net Cash provided by (used in) Operating Activities</b>	<b>27,476</b>	<b>(5,317)</b>	<b>32,793</b>	<b>90,864</b>	<b>30,052</b>	<b>60,812</b>	<b>89,339</b>
<b><u>Investing Activities</u></b>							
Capital Expenditures	-	(1,833)	1,833	(2,440)	(35,993)	33,553	(43,329)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>(1,833)</b>	<b>1,833</b>	<b>(2,440)</b>	<b>(35,993)</b>	<b>33,553</b>	<b>(43,329)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>27,476</b>	<b>(7,150)</b>	<b>34,626</b>	<b>88,424</b>	<b>(5,941)</b>	<b>94,365</b>	<b>46,010</b>
<b>Cash, Beginning of Period</b>	<b>1,073,119</b>	<b>955,718</b>	<b>117,401</b>	<b>1,012,171</b>	<b>954,509</b>	<b>57,662</b>	<b>954,509</b>
<b>Cash, End of Period</b>	<b>\$ 1,100,595</b>	<b>\$ 948,568</b>	<b>\$ 152,027</b>	<b>\$ 1,100,595</b>	<b>\$ 948,568</b>	<b>\$ 152,027</b>	<b>\$ 1,000,519</b>

**Town of Westover Hills  
Water Fund  
Statement of Net Assets - Trending  
For the Months Ended September 30, 2017 through May 31, 2018**

	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
<b>Assets</b>													
Checking	\$ 362,730	\$ 395,192	\$ 422,355	\$ 484,036	\$ 436,218	\$ 424,952	\$ 428,319	\$ 417,913	\$ 444,265	\$ -	\$ -	\$ -	\$ -
Tex Pool	649,441	650,142	650,827	651,597	652,436	653,224	654,170	655,206	656,330	-	-	-	-
Total Cash	<b>1,012,171</b>	<b>1,045,334</b>	<b>1,073,182</b>	<b>1,135,633</b>	<b>1,088,654</b>	<b>1,078,176</b>	<b>1,082,489</b>	<b>1,073,119</b>	<b>1,100,595</b>	-	-	-	-
Water Fees Receivable	126,213	116,802	98,143	83,653	60,120	58,783	70,024	86,632	101,639	-	-	-	-
Sewer Fees Receivable	24,508	22,399	23,030	24,317	24,440	25,336	26,877	27,044	24,975	-	-	-	-
Allowance for Uncollectible Accounts	(4,614)	(6,487)	(6,487)	(6,487)	(6,487)	(4,614)	(4,614)	(4,614)	(4,614)	-	-	-	-
Property, Plant & Equipment	4,843,072	4,843,072	4,843,072	4,843,072	4,843,072	4,843,072	4,843,072	4,845,512	4,845,512	-	-	-	-
Accumulated Depreciation	(2,145,817)	(2,159,718)	(2,173,616)	(2,187,516)	(2,201,416)	(2,215,316)	(2,229,215)	(2,243,135)	(2,257,055)	-	-	-	-
<b>Total Assets</b>	<b>\$ 3,855,533</b>	<b>\$ 3,861,402</b>	<b>\$ 3,857,324</b>	<b>\$ 3,892,672</b>	<b>\$ 3,808,383</b>	<b>\$ 3,785,437</b>	<b>\$ 3,788,633</b>	<b>\$ 3,784,558</b>	<b>\$ 3,811,052</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>													
Accounts Payable	\$ 69,135	\$ 63,628	\$ 54,694	\$ 99,212	\$ 39,419	\$ 39,433	\$ 45,282	\$ 50,569	\$ 63,195	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>69,135</b>	<b>63,628</b>	<b>54,694</b>	<b>99,212</b>	<b>39,419</b>	<b>39,433</b>	<b>45,282</b>	<b>50,569</b>	<b>63,195</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>													
Net Assets, Beginning	3,824,511	3,786,398	3,786,398	3,786,398	3,786,398	3,786,398	3,786,398	3,786,398	3,786,398	-	-	-	-
Change in Net Assets	(38,113)	11,376	16,232	7,062	(17,434)	(40,394)	(43,047)	(52,409)	(38,541)	-	-	-	-
Net Assets, Ending	<b>3,786,398</b>	<b>3,797,774</b>	<b>3,802,630</b>	<b>3,793,460</b>	<b>3,768,964</b>	<b>3,746,004</b>	<b>3,743,351</b>	<b>3,733,989</b>	<b>3,747,857</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 3,855,533</b>	<b>\$ 3,861,402</b>	<b>\$ 3,857,324</b>	<b>\$ 3,892,672</b>	<b>\$ 3,808,383</b>	<b>\$ 3,785,437</b>	<b>\$ 3,788,633</b>	<b>\$ 3,784,558</b>	<b>\$ 3,811,052</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Westover Hills  
Water Fund  
Statement of Revenues, Expenditures and Changes in Net Assets - Trending  
For the Months Ended October 31, 2017 through May 31, 2018**

	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>	Total
<b>Revenues</b>													
Water Sales	\$ 98,611	\$ 79,882	\$ 61,127	\$ 47,471	\$ 47,343	\$ 60,180	\$ 71,524	\$ 97,982	\$ -	\$ -	\$ -	\$ -	\$ 564,120
Sewer Charges	17,245	22,689	17,330	17,329	17,302	19,531	19,531	19,497	-	-	-	-	150,454
<b>Total Water Revenues</b>	<b>115,856</b>	<b>102,571</b>	<b>78,457</b>	<b>64,800</b>	<b>64,645</b>	<b>79,711</b>	<b>91,055</b>	<b>117,479</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>714,574</b>
<b>Cost of Goods Sold</b>													
Water Purchases	58,629	50,047	39,354	27,663	35,695	36,413	43,834	59,006	-	-	-	-	350,641
Sewer Fees	5,000	5,119	5,000	10,840	5,700	5,701	5,723	4,868	-	-	-	-	47,951
<b>Total Cost of Goods Sold</b>	<b>63,629</b>	<b>55,166</b>	<b>44,354</b>	<b>38,503</b>	<b>41,395</b>	<b>42,114</b>	<b>49,557</b>	<b>63,874</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>398,592</b>
<b>Gross Profit</b>													
Water Gross Profit	39,982	29,835	21,773	19,808	11,648	23,767	27,690	38,976	-	-	-	-	213,479
Sewer Gross Profit	12,245	17,570	12,330	6,489	11,602	13,830	13,808	14,629	-	-	-	-	102,503
<b>Total Gross Profit</b>	<b>52,227</b>	<b>47,405</b>	<b>34,103</b>	<b>26,297</b>	<b>23,250</b>	<b>37,597</b>	<b>41,498</b>	<b>53,605</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>315,982</b>
<b>Expenditures</b>													
General and Administrative	25,554	25,882	26,356	25,623	31,022	25,926	25,651	25,760	-	-	-	-	211,774
Contractual Services	30	30	3,709	8,727	30	129	787	111	-	-	-	-	13,553
Materials and Supplies	2,139	1,708	164	1,558	381	181	1,360	456	-	-	-	-	7,947
Repairs & Maintenance	-	1,799	-	1,922	1,785	1,171	10,291	750	-	-	-	-	17,718
Depreciation	13,900	13,898	13,900	13,900	13,900	13,899	13,920	13,920	-	-	-	-	111,237
<b>Total Expenses</b>	<b>41,623</b>	<b>43,317</b>	<b>44,129</b>	<b>51,730</b>	<b>47,118</b>	<b>41,306</b>	<b>52,009</b>	<b>40,997</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>362,229</b>
<b>Other Income &amp; Expense</b>													
Interest	772	768	856	937	908	1,056	1,149	1,260	-	-	-	-	7,706
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Income &amp; Expense</b>	<b>772</b>	<b>768</b>	<b>856</b>	<b>937</b>	<b>908</b>	<b>1,056</b>	<b>1,149</b>	<b>1,260</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,706</b>
<b>Change in Net Assets</b>	<b>\$ 11,376</b>	<b>\$ 4,856</b>	<b>\$ (9,170)</b>	<b>\$ (24,496)</b>	<b>\$ (22,960)</b>	<b>\$ (2,653)</b>	<b>\$ (9,362)</b>	<b>\$ 13,868</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (38,541)</b>
<b>Supplemental:</b>													
<b>Capital Expenditures</b>													
Water Department Truck	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Indian Creek Pipe Burst	-	-	-	-	-	-	-	-	-	-	-	-	-
VR/WOT Trench Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Meters	-	-	-	-	-	-	2,440	-	-	-	-	-	2,440
W Terr - Valley Ridge	-	-	-	-	-	-	-	-	-	-	-	-	-
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Capital Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,440</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,440</b>
<b>Margins:</b>													
Water Gross Margin	40.5%	37.3%	35.6%	41.7%	24.6%	39.5%	38.7%	39.8%	0.0%	0.0%	0.0%	0.0%	37.8%
Sewer Gross Margin	71.0%	77.4%	71.1%	37.4%	67.1%	70.8%	70.7%	75.0%	0.0%	0.0%	0.0%	0.0%	68.1%
Total Gross Margin	45.1%	46.2%	43.5%	40.6%	36.0%	47.2%	45.6%	45.6%	0.0%	0.0%	0.0%	0.0%	44.2%

**Town of Westover Hills  
Water Fund  
Statement of Cash Flows - Trending  
For the Months Ended October 31, 2017 through May 31, 2018**

	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>	<b>FY 2018</b>
<b>Operating Activities</b>													
Change in Net Assets Excluding Capital Expenditures	\$ 11,376	\$ 4,856	\$ (9,170)	\$ (24,496)	\$ (22,960)	\$ (2,653)	\$ (9,362)	\$ 13,868	\$ -	\$ -	\$ -	\$ -	\$ (38,541)
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	13,900	13,898	13,900	13,900	13,900	13,899	13,920	13,920	-	-	-	-	111,237
Changes in assets and liabilities:													
Accounts Receivable-Water	9,411	18,659	14,490	23,533	1,337	(11,241)	(16,608)	(15,007)	-	-	-	-	24,574
Accounts Receivable-Sewer	2,109	(631)	(1,287)	(123)	(896)	(1,541)	(167)	2,069	-	-	-	-	(467)
Allowance for Uncollectible Accounts	1,873	-	-	-	(1,873)	-	-	-	-	-	-	-	-
Accounts Payable	(5,506)	(8,934)	44,518	(59,793)	14	5,849	5,287	12,626	-	-	-	-	(5,939)
<b>Net Cash provided by (used in) Operating Activities</b>	<b>33,163</b>	<b>27,848</b>	<b>62,451</b>	<b>(46,979)</b>	<b>(10,478)</b>	<b>4,313</b>	<b>(6,930)</b>	<b>27,476</b>	-	-	-	-	<b>90,864</b>
<b>Investing Activities</b>													
Capital Expenditures	-	-	-	-	-	-	(2,440)	-	-	-	-	-	(2,440)
<b>Net Cash provided by (used in) Investing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,440)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,440)</b>
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Cash</b>	<b>33,163</b>	<b>27,848</b>	<b>62,451</b>	<b>(46,979)</b>	<b>(10,478)</b>	<b>4,313</b>	<b>(9,370)</b>	<b>27,476</b>	-	-	-	-	<b>88,424</b>
<b>Cash, Beginning of Period</b>	<b>1,012,171</b>	<b>1,045,334</b>	<b>1,073,182</b>	<b>1,135,633</b>	<b>1,088,654</b>	<b>1,078,176</b>	<b>1,082,489</b>	<b>1,073,119</b>	-	-	-	-	<b>1,012,171</b>
<b>Cash, End of Period</b>	<b>\$1,045,334</b>	<b>\$1,073,182</b>	<b>\$1,135,633</b>	<b>\$1,088,654</b>	<b>\$1,078,176</b>	<b>\$1,082,489</b>	<b>\$1,073,119</b>	<b>\$1,100,595</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$1,100,595</b>

**Town of Westover Hills**  
**Notes**  
**As of May 31, 2018**

1. The year to date budget variance is currently due only to differences in timing between the monthly budget and when expenses are actually being incurred.
2. This variance is largely driven by variances in timing of capital projects.
3. The budget variance is due primarily to open positions.
4. The accounts payable balance for the Water Fund consists only of estimated amounts due for current and prior month's water and sewer usage for which invoices have not yet been received.
5. The variance in May is the result of expenditures for technology.